Name:

Date:

Simple Interest

Use simple interest to find the ending balance.

1) $\$450$ at 7% for 2 years. $ _____

2) $\$12,000$ at 2.2% for 5 years. $ _____

3) $\$1,300$ at 5% for 6 years. $ _____

4) $\$1,300$ at 5% for 6 years

5) $\$5,400$ at 3.5% for 6 months. $ _____

6) $\$24,000$ at 8.5% for 9 years

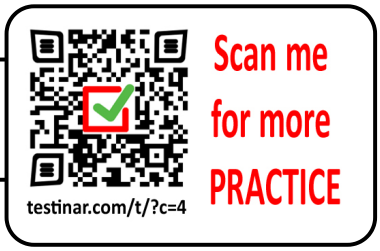
7) $\$24,000$ at 5.5% for 5 years. $ _____

8) $\$600$ at 4% for 9 months. $ _____

9) $\$5,400$ at 7.5% for 6 months

10) $\$1,400$ at 4.5% for 9 months. $ _____

Answer Key - www.testinar.com



1) $450 at 7% for 2 years. $ _____

$63.00

2) $12,000 at 2.2% for 5 years. $ _____

$1,320.00

3) $1,300 at 5% for 6 years. $ _____

$390.00

4) $1,300 at 5% for 6 years

$1,690.00

5) $5,400 at 3.5% for 6 months. $ _____

$94.50

6) $24,000 at 8.5% for 9 years

$42,360.00

7) $24,000 at 5.5% for 5 years. $ _____

$6,600.00

8) $600 at 4% for 9 months. $ _____

$18.00

9) $5,400 at 7.5% for 6 months

$5,602.50

10) $1,400 at 4.5% for 9 months. $ _____

$54